

BILL NO. S-85-08-05 and construction of such facilities and the
equipping thereof, and SPECIAL ORDINANCE NO. S-15485

ORDINANCE AUTHORIZING THE CITY OF
FORT WAYNE TO ISSUE ITS "ECONOMIC DEVELOPMENT
FIRST MORTGAGE REVENUE BONDS
(P.H.D., INC. PROJECT)
SERIES 1985" AND APPROVING
OTHER ACTIONS IN RESPECT THERETO

WHEREAS, the Fort Wayne Economic Development Commission has
rendered its Project Report for the P.H.D., Inc. Project regarding
the financing of proposed economic development facilities for
P.H.D., Inc. and the Allen County Plan Commission has commented
favorably thereon; and

WHEREAS, the Fort Wayne Economic Development Commission
conducted a public hearing on August 15, 1985, and also adopted a
resolution on August 15, 1985, which Resolution has been transmitted
hereto, finding that the financing of certain economic development
facilities of P.H.D., Inc. complies with the purposes and provisions
of I.C. 36-7-11.9 and 12 and that such financing will be of benefit
to the health and welfare of the City of Fort Wayne and its citi-
zens; and

WHEREAS, the Fort Wayne Economic Development Commission has
heretofore approved and recommended the adoption of this form of
Ordinance by this Common Council, has considered the issue of
adverse competitive effect and has approved the forms of and has
transmitted for approval by the Common Council the Loan Agreement,
Mortgage, Security Agreement and Indenture of Trust; now therefore,

BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF FORT
WAYNE, INDIANA, THAT:

SECTION 1. It is hereby found that the financing of the
economic development facilities referred to in the Loan Agreement
approved by the Fort Wayne Economic Development Commission and pre-
sented to this Common Council, the issuance and sale of revenue
bonds, the loan of the proceeds of the revenue bonds to P.H.D., Inc.

1 SECTION 5. The City of Fort Wayne shall issue its Economic
2 Development First Mortgage Revenue Bonds (P.H.D., Inc. Project)
3 Series 1985, in the total principal amount of One Million Dollars
4 (\$1,000,000.00) and maturing ten (10) years from the date of
5 issuance. Said bonds are to be issued for the purpose of procuring
6 funds to pay the costs of acquisition, construction and equipping of
7 the economic development facilities as more particularly set out in
8 the Mortgage, Security Agreement and Indenture of Trust and Loan
9 Agreement incorporated herein by reference, which bonds will be
10 payable as to principal, premium, if any, and interest from the
11 payments made by P.H.D., Inc. under the Loan Agreement and as other-
12 wise provided in the above described Mortgage, Security Agreement
13 and Indenture of Trust. The bonds shall be issued in fully
14 registered form in the denomination of \$5,000 or any integral
15 multiple of \$5,000 in excess thereof provided that the bonds may be
16 issued in the denomination of \$5,000 or any integral multiple
17 thereof if necessary to evidence the unredeemed portion of any
18 bond. The bonds shall be redeemable as provided in Article III of
19 the Indenture of Trust. Payments of principal and interest are
20 payable in lawful money of the United States of America. Payments
21 of principal are payable at the principal office of the Trustee or
22 its successor in trust. Payments of interest are payable by check
23 mailed to the registered owner as of the Record Date as provided in
24 the Indenture of Trust. The bonds shall never constitute a general
25 obligation of, an indebtedness of, or a charge against the general
26 credit of the City of Fort Wayne, nor are the bonds payable in any
27 manner from revenues raised by taxation.

28 SECTION 6. The Mayor and Clerk are authorized and directed
29 to sell such bonds to the purchasers thereof at a price of not less
30 than 100% of the principal amount thereof. The bonds shall bear
31 interest at a rate of interest per annum equal to 75% of the prime
32 commercial lending rate as announced by Summit Bank, Fort Wayne,

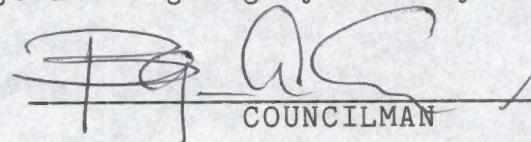
1 Indiana, such rate changing with any change in the prime commercial
2 lending rate.

3 SECTION 7. The Mayor and Clerk are authorized and directed
4 to execute, attest, affix or imprint by any means the City seal to
5 these documents to be executed by the City which are approved herein
6 on behalf of the City and any other document which may be necessary
7 or desirable to consummate the transaction, including the bonds
8 authorized herein. The Mayor and Clerk are hereby expressly
9 authorized to approve any modifications or additions to the docu-
10 ments to be executed by the City which are approved herein which
11 take place after the date of this Ordinance with the review and
12 advice of the City Attorney; it being the express understanding of
13 this Common Council that said documents to be executed by the City
14 are in substantially final form as of the date of this Ordinance.
15 The approval of said modifications or additions shall be conclusi-
16 vely evidenced by the execution and attestation thereof and the
17 affixing of the seal thereto or the imprinting of the seal thereon;
18 provided, however, that no such modification or addition shall
19 change the maximum principal amount of, interest rate on or term of
20 the bonds as approved by the Common Council by this Ordinance
21 without further consideration by the Common Council. The signatures
22 of the Mayor and Clerk on the bonds may be either manual or fac-
23 simile signatures. The Clerk is authorized to arrange for delivery
24 of such bonds to the Trustee named in the Indenture of Trust, and
25 payment for the bonds will be made to the Trustee named in the
26 Indenture of Trust and after such payment the bonds will be deli-
27 vered by the Trustee to the purchasers thereof. The Mayor and Clerk
28 shall execute and the Clerk shall deliver the bonds to the Trustee
29 within ninety days of the adoption of this ordinance. The bonds
30 shall be dated the date of authentication thereof.

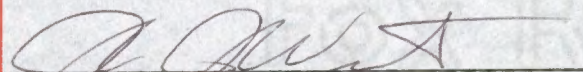
31 SECTION 8. The provisions of this Ordinance and the
32 Indenture of Trust securing the bonds shall constitute a contract

1 binding between the City of Fort Wayne and the holder of the
2 Economic Development First Mortgage Revenue Bonds (P.H.D., Inc.
3 Project) Series 1985, and after the issuance of said bonds, this
4 Ordinance shall not be repealed or amended in any respect which
5 would adversely affect the rights of such holders so long as any of
6 said bonds or the interest thereon remains unpaid.

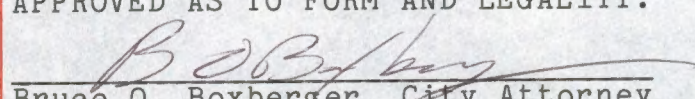
7 SECTION 9. This Ordinance shall be in full force and
8 effect from and after its passage and signing by the Mayor.

9
10 
COUNCILMAN

11 ADOPTED BY ECONOMIC DEVELOPMENT COMMISSION
12 AND APPROVED AS TO FORM.

13 
14 John J. Wernet, Attorney for the
Economic Development Commission
15 Dated this 12th day of August, 1985

16 APPROVED AS TO FORM AND LEGALITY.

17 
18 Bruce O. Boxberger, City Attorney
Dated this 12th day of August, 1985.

Read the first time in full and on motion by Eustach, seconded by Starr, and duly adopted, read the second time by title and referred to the Committee Finance (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on _____, the _____ day of _____, 19____, at _____ o'clock _____ .M., E.

DATE: 8-13-85

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by Eustach, seconded by Starr, and duly adopted, placed on its passage. PASSED (~~LOST~~) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	<u>9</u>	_____	_____	_____	_____
<u>BRADBURY</u>	<u>✓</u>	_____	_____	_____	_____
<u>BURNS</u>	<u>✓</u>	_____	_____	_____	_____
<u>EISBART</u>	<u>✓</u>	_____	_____	_____	_____
<u>GiaQUINTA</u>	<u>✓</u>	_____	_____	_____	_____
<u>HENRY</u>	<u>✓</u>	_____	_____	_____	_____
<u>REDD</u>	<u>✓</u>	_____	_____	_____	_____
<u>SCHMIDT</u>	<u>✓</u>	_____	_____	_____	_____
<u>STIER</u>	<u>✓</u>	_____	_____	_____	_____
<u>TALARICO</u>	<u>✓</u>	_____	_____	_____	_____

DATE: 8-27-85

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ANNEXATION) (~~APPROPRIATION~~) (~~GENERAL~~)

(~~SPECIAL~~) (~~ZONING MAP~~) ORDINANCE (~~RESOLUTION~~) NO. D-154-85
on the 27th day of August, 1985

ATTEST:

(SEAL)

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Mark E. GiaQuinta
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 28th day of August, 1985, at the hour of 11:30 o'clock 7 .M., E.S.T.

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 29th day of August, 1985, at the hour of 8:30 o'clock A .M., E.S.T.

Win Moses, Jr.
WIN MOSES, JR., MAYOR

BILL NO. S-85-08-05

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS

REFERRED AN (ORDINANCE) (~~RESOLUTION~~) AUTHORIZING THE CITY OF
FORT WAYNE TO ISSUE ITS "ECONOMIC DEVELOPMENT FIRST MORTGAGE REVENUE
BONDS (P.H.D., INC. PROJECT) SERIES 1985" AND APPROVING OTHER ACTIONS
IN RESPECT THERETO

HAVE HAD SAID (ORDINANCE) (~~RESOLUTION~~) UNDER CONSIDERATION AND BEG
LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID (ORDINANCE)

(~~RESOLUTION~~) DO PASS DO NOT PASS WITHDRAWN

YES

NO

B. A. Eisbart
BEN A. EISBART
CHAIRMAN

Janet G. Bradbury
JANET G. BRADBURY
VICE CHAIRWOMAN

Samuel J. Talarico
SAMUEL J. TALARICO

Thomas C. Henry
THOMAS C. HENRY

James S. Stier
JAMES S. STIER

CONCURRED IN 8-27-85

SANDRA E. KENNEDY
CITY CLERK